

## MONEY AND EXCHANGE.

## CALL MONEY.

High. Low. Last. Rul. Re-  
sult. New  
August 14... 25 24 24 24 24 24  
August 15... 25 24 24 24 24 24  
August 16... 25 24 24 24 24 24  
Year to date... 24 24 24 24 24 24  
Year to date... 24 24 24 24 24 24  
Week ended... 24 24 24 24 24 24  
August 21, 1914 24 24 24 24 24 24  
August 22, 1914 24 24 24 24 24 24  
August 23, 1914 24 24 24 24 24 24

TIME MONEY—Market dull and steady.

Since July 1, 1914, market has been flat for months, 2% to 6%. The range in the week ended August 14, was 24 to 25, for sixty days to 24.5%, for six months; range in the week ended August 14, 1914, for sixty days to 24.5%; for six months; range in the week ended August 14, 1914, for six months to 24.5%; for six months.

HANK ACCEPTANCES 24.5% to 26% for ele-  
mentary.COMMERCIAL PAPER Market hardened  
exceptionally. Sixty to ninety day indorse-  
ments, 24.5% to 26% for eleven months to six  
months prime single names, 24.5%.

NEW YORK BANK CLEARINGS.

The volume of business transacted in or  
through the New York Clearing House  
totaled \$27,653,397. This daily figure shows  
that the New York Clearing House  
averages for the year to date and the daily  
averages in the corresponding periods of for-  
mer years. You will note that the daily  
averages more or less accurately business and  
financial conditions throughout the country.

Values when considered in connection with  
the summary of railroad earnings published  
in the "Commercial News."

Daily averages.

Year to date... \$473,119,625

Corresponding period in 1915... 218,515,459

Year to date... 218,515,459

Balances reported yesterday were... 16,365,362

Total amount in the Clear-  
ing House to the extent of \$99,392.DISCOUNT RATES OF FEDERAL RE-  
SERVE BANKS.

Period of Days Payable at Maturity  
Commercial 1 to 10 to 30 days to See  
Paper. Note. Note.

Boston 3 3 4 4 5 5

New York 3 3 4 4 5 5

Philadelphia 3 3 4 4 5 5

Chicago 3 3 4 4 5 5

Atlanta 3 3 4 4 5 5

St. Louis 3 3 4 4 5 5

Minneapolis 3 3 4 4 5 5

Dallas 3 3 4 4 5 5

San Francisco 3 3 4 4 5 5

Note—Agricultural and live stock paper  
maturities of 31 days or less to See  
Trade Commodity.

Acceptances Paper.

Demand, 10% Day rate, 10%.

1 to 2 to 6 to 10 to 15 to 20 to 30 to 40 to  
50. 50. 50. 50. 50. 50. 50.

Boston... 50 50 50 50 50 50 50

New York... 50 50 50 50 50 50 50

Philadelphia... 50 50 50 50 50 50 50

Chicago... 50 50 50 50 50 50 50

Atlanta... 50 50 50 50 50 50 50

St. Louis... 50 50 50 50 50 50 50

Minneapolis... 50 50 50 50 50 50 50

Dallas... 50 50 50 50 50 50 50

San Francisco... 50 50 50 50 50 50 50

Rate of 5% for commodity paper of 61 days to  
80 days to See Paper.Francisco bank. A rate of 5% to 6% on pur-  
chase of trade acceptances by the New Orleans  
bank. A rate of 5% to 6% on purchases of  
paper without the indorsement of a bank was  
approved December 16, 1915. Atlanta Federal  
Bank open market rate for bills of exchange  
and 6% for from eleven to ninety days on  
commercial paper. For New Orleans branch  
bank, a rate of 5% to 6% on purchases of  
bills with or without member bank indorse-  
ment has been authorized for St. Louis bank.  
Acceptances have been from 3 to 4%. Dallas rates  
for commercial paper purchased in open  
market.

FOREIGN EXCHANGE.

The feature of the foreign exchange mar-  
ket yesterday was the strength of mark ex-  
change which made a new high record prices  
for Austria. Mark, which had risen as high as  
75% and markables as high as 75%.

In the following tables, when the "A" is  
used, it means Austria, and the UnitedStates currency it is said to "favor" this  
country if less than "par," but when quoted  
to "par" it means that the United States is re-  
questing that this country let less par. For the  
convenience of readers such rates are marked  
"P" when in favor of and "A" when against  
this country.

BRITISH.

(Par 4865)

Prev.  
Aug. 14 High. Low. Close. close.  
Demand (P.) 4.754 4.754 4.754 4.754 4.754 4.754  
Yester. 4.756 4.756 4.756 4.756 4.756 4.756

TIME RATES ON LONDON.

Bankers Commercial

60 days 4.714 4.714 4.714 4.714 4.714 4.714

29 days 4.69 4.69 4.69 4.69 4.69 4.69

RANGES OF DEMAND RATES.

Aug. 1 to date... 4.754 4.754 4.754 4.754 4.754 4.754

Last half 1915... 4.69 4.69 4.69 4.69 4.69 4.69

First half 1915... 4.754 4.754 4.754 4.754 4.754 4.754

Year 1914... 4.69 4.69 4.69 4.69 4.69 4.69

Last half 1914... 4.69 4.69 4.69 4.69 4.69 4.69

PARIS.

(Par 55.25)

Prev.  
Aug. 14 High. Low. Close. close.  
Demand (P.) 5.915 5.915 5.915 5.915 5.915 5.915  
Cables 5.915 5.915 5.915 5.915 5.915 5.915

RANGES OF DEMAND RATES.

August 1 to date... 5.915 5.915 5.915 5.915 5.915 5.915

Last half 1915... 5.915 5.915 5.915 5.915 5.915 5.915

First half 1915... 5.915 5.915 5.915 5.915 5.915 5.915

Year 1914... 5.915 5.915 5.915 5.915 5.915 5.915

Last half 1914... 5.915 5.915 5.915 5.915 5.915 5.915

FRENCH.

(Par 5.15) francs

Prev.  
Aug. 14 High. Low. Close. close.  
Demand (P.) 5.915 5.915 5.915 5.915 5.915 5.915  
Cables 5.915 5.915 5.915 5.915 5.915 5.915

RANGES OF DEMAND RATES.

August 1 to date... 5.915 5.915 5.915 5.915 5.915 5.915

Last half 1915... 5.915 5.915 5.915 5.915 5.915 5.915

First half 1915... 5.915 5.915 5.915 5.915 5.915 5.915

Year 1914... 5.915 5.915 5.915 5.915 5.915 5.915

Last half 1914... 5.915 5.915 5.915 5.915 5.915 5.915

GERMAN.

(Par 55.25) cents

Prev.  
Aug. 14 High. Low. Close. close.  
Demand (P.) 7.75 7.75 7.75 7.75 7.75 7.75  
Cables 7.75 7.75 7.75 7.75 7.75 7.75

RANGES OF DEMAND RATES.

August 1 to date... 7.75 7.75 7.75 7.75 7.75 7.75

Last half 1915... 7.75 7.75 7.75 7.75 7.75 7.75

First half 1915... 7.75 7.75 7.75 7.75 7.75 7.75

Year 1914... 7.75 7.75 7.75 7.75 7.75 7.75

Last half 1914... 7.75 7.75 7.75 7.75 7.75 7.75

NET RATES ON OTHER COUNTRIES.

Prev.  
Aug. 14 High. Low. Close. close.  
Cables Demand. Demand.

Holland-Gulliver's 414 414 414 414 414 414

Italy-Lire (P.) 6.175 6.175 6.175 6.175 6.175 6.175

Russia-Ruble 2.00 2.00 2.00 2.00 2.00 2.00

Austria-Krone (P.) 12.40 12.40 12.40 12.40 12.40 12.40

Denmark-Drechne (P.) 5.17 5.17 5.17 5.17 5.17 5.17

Greenland-Drechne (P.) 2.95 2.95 2.95 2.95 2.95 2.95

Denmark-Krone (P.) 2.95 2.95 2.95 2.95 2.95 2.95

Sweden-Krone (P.) 2.95 2.95 2.95 2.95 2.95 2.95

Switzerland-Franc (P.) 5.25 5.25 5.25 5.25 5.25 5.25

Brazil-Milreis (P.) 26.50 26.50 26.50 26.50 26.50 26.50

Argentina-Pesos (P.) 41.50 41.50 41.50 41.50 41.50 41.50

Gold (P.) 1.06 1.06 1.06 1.06 1.06 1.06

India-Rupas (P.) 33.00 33.00 33.00 33.00 33.00 33.00

Japan-Yen (P.) 50% 50% 50% 50% 50% 50%

China-Tael... 51.00 51.00 51.00 51.00 51.00 51.00

Shanghai... 72.00 72.00 72.00 72.00 72.00 72.00

Approximate parity of 100 francs to 100  
marks and 100 francs and 100 marks  
respectively.

Russia, 114.46 cents; Denmark, 24.45 cents;

Sweden, 24.45 cents; Argentina, 45 cents;

Brazil, 45 cents; Argentina, 45 cents;

Argentina, 45 cents; India, 45 cents;

Norway, 45 cents; India, 45 cents;

Japan, 45 cents.

NET RATES ON CHICAGO—Chicago-Chicago

Baltimore-Baltimore.

Baltimore-Baltimore.